



General Assembly

January Session, 2005

Committee Bill No. 6014

LCO No. 3612

03612HB06014BA_

Referred to Committee on Banks

Introduced by:
(BA)

AN ACT ELIMINATING FEES OR CHARGES CONCERNING DORMANT BANK ACCOUNTS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 3-65c of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective October 1, 2005*):

3 A holder of property subject to this part may not impose on the
4 property a dormancy charge or fee, abandoned property charge or fee,
5 unclaimed property charge or fee, escheat charge or fee, inactivity
6 charge or fee, or any similar charge, fee or penalty for inactivity with
7 respect to the property. Neither the property nor an agreement with
8 respect to the property may contain language suggesting that the
9 property may be subject to such a charge, fee or penalty for inactivity.
10 The provisions of this section shall not apply to property subject to
11 subdivision [(1), (2),] (3) or (5) of subsection (a) of section 3-57a,
12 provided a holder of any such property may not impose an escheat
13 charge or fee with respect to such property.

This act shall take effect as follows and shall amend the following sections:

Section 1	October 1, 2005	3-65c
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Statement of Purpose:

To prohibit the imposition of fees or charges with respect to dormant bank accounts.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]

Co-Sponsors: REP. SERRA, 33rd Dist.

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